

Message Text

UNCLASSIFIED

PAGE 01 KUWAIT 03056 220639Z

20

ACTION NEA-10

INFO OCT-01 ISO-00 /011 W

----- 017794

R 220607Z JUL 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 3368

UNCLAS KUWAIT 3056

E.O. 11652: NA

TAGS: EGEN, KU

SUBJ: INFORMATION FOR NATIONAL GEOGRAPHIC MAGZINE

1. DEPARTMENT REQUESTED PASS ASAP FOLLOWING RESPONSE TO COMMERICAL CABLE SENT TO DCM BY MRS. CAROL MCNAMARA, RESEARCH STAFF, NATIONAL GEOGRAPHIC MAGAZINE, WASHINGTON, DC.

2. REGRET EMBASSY CANNOT PROVIDE PRECISE CONFIRMATION OF ALL INFO CONTAINED IN YOUR CABLE. HOWEVER, FOLLOWING COMMENTS MAY BE OF ASSISTANCE; ACCORDING OFFICIAL GOK STATISTICS NOW AVAILABLE TOTAL INCOME FOR GOVERNMENT IN 1974 APPROX \$10 BILLION, OVER NINETY PERCENT OF WHICH DERIVED FROM PETROLEUM EXPORTS. REMAINDER IS FROM OTHER EXPORTS AND INVESTMENTS INCOME. TOTAL IMPORTS WERE \$1.6 BILLION OR ABOUT 16 PERCENT OF INCOME. NEW ECONOMIC ASSISTANCE PLEDGES, BOTH BILATERAL AND GOK CONTRIBUTIONS TO MULTI-LATERAL ECONOMIC ASSISTANCE INSTITUTIONS, WERE SLIGHTLY OVER \$2 BILLION OR SLIGHTLY OVER 20 PERCENT OF INCOME. EMBASSY CANNOT DISTINGUISH BETWEEN POLITICAL AND OTHER ECONOMIC ASSISTANCE.

3. EMBASSY DOES NOT HAVE PRECISE INFO REGARDING HOW MUCH IS KEPT ON DEPOSIT IN BANKS, BUT WE ESTIMATE THAT GOK MAINTAINS ENOUGH LIQUID FUNDS TO COVER BUDGET, ECONOMIC ASSISTANCE AND OTHER SHORT TERM REQUIREMENTS AND THIS IS THOUGHT TO AMOUNT TO ABOUT \$6 BILLION OR ABOUT 60 PERCENT OF 1974 INCOME. NATIONAL GEOGRAPHIC MAY WISH NOTE THAT DURING 1974 TOTAL RESERVE AND FOREIGN ASSETS INCREASED ABOUT \$6 BILLION FROM ABOUT \$4.5 BILLION TO ABOUT \$10.5 BILLION.

4. EMBASSY DOES NOT RPT NOT KNOW HOW MUCH ECONOMIC ASSISTANCE
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 KUWAIT 03056 220639Z

WAS ACTUALLY DISBURSED NOR DO WE HAVE PRECISE NEW INVESTMENT

STATISTICS. IN ANY CASE, SONE AID HAS CHARACTERISTICS OF INVESTMENT
AND VICE VERSA. EVEN BANK DEPOSITS AND OTHER LIQUID HOLDINGS
CAN BE CONSIDERED AS INVESTMENTS AS THEY EARN INTEREST, AND THIS
SIGNIFICANT NUMBER GIVEN LARGE SIZE KUWAITI HOLDINGS.
STOLTZFUS

NOTE BY OCT: INFORMATION NOT PASSED MRS. MCNAMARA.

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, FINANCIAL STABILITY, EXPORT DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 22 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975KUWAIT03056
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750252-0418
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750734/aaaabeme.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 31 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 MAR 2003 by ThomasVJ>; APPROVED <17 MAR 2004 by CollinP0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INFORMATION FOR NATIONAL GEOGRAPHIC MAGAZINE
TAGS: EGEN, KU, NATIONAL GEOGRAPHIC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006